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UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-1(b)

RAS Citron, LLC

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Attorneys for Secured Creditor

Laura Egerman, Esq. (LE-8250)

In Re:

GEORGE SARIOTIS,

Debtor.

Order Filed on September 21, 2020 by Clerk U.S. Bankruptcy Court District of New Jersey

Case No.: 19-32528-MBK

Chapter 11

Hearing Date: September 24, 2020

Judge: Michael B. Kaplan

CONSENT ORDER RESOLVING SECURED CREDITOR'S MOTION FOR RELIEF FROM THE AUTOMATIC STAY AS TO 1801 PITNEY STREET, OAKHURST, NEW JERSEY

The relief set forth on the following pages, numbered two (2) through three (3), is hereby **ORDERED**.

DATED: September 21, 2020

Honorable Michael B. Kaplan United States Bankruptcy Judge

20-054107 Sariotis, George Consent Order Resolving Motion for Stay Relief Page 1 THIS MATTER having come before the Court on the Motion for Relief from the Automatic Stay (the "Motion") (Docket #39) filed by RAS Citron, LLC, counsel for Secured Creditor, SPECIALIZED LOAN SERVICING, LLC ("Secured Creditor"), as to the real property commonly known as 1801 PITNEY STREET, OAKHURST, NEW JERSEY 07755 (the "Property"), and Geoffrey Neumann, Esq., representing the debtor GEORGE SARIOTIS (the "Debtor"), and the parties agreeing to the entry of the Order settling the Objection, and for good cause shown; it is ORDERED AND DECREED as follows:

- 1. This order shall be incorporated in and become a part of any Chapter 11 Plan of Reorganization in the herein matter.
- 2. Secured Creditor shall retain its first mortgage lien on the Property and none of its rights are being modified.
- 3. The parties hereby agree that Debtor shall make adequate protection payments to Secured Creditor in the amount of \$1,211.47 each, beginning on October 15, 2020. Payments should be sent to the following address:

Specialized Loan Servicing, LLC P.O. Box 636007 Littleton, Colorado 80163 Account #: XXXX751161

- 4. Debtor must complete the sale of the Property within twelve (12) months of the date of this Order.
- 5. If any adequate protection payment is not made within fifteen (15) days of its due date and/or the sale of the Property is not completed as provided by the deadline set forth in this order, such failure shall constitute a default of this Order. Upon default Secured Creditor shall be entitled to file an Affidavit of Default. Upon filing of an Affidavit of Default the Court shall, without further hearing, enter an order terminating the automatic stay, after which Secured Creditor shall be allowed to proceed with any and all non-bankruptcy remedies provided under state law or the existing loan documents, without any further or other order, notice, or proceeding of this Court. Debtor agrees not to interfere with Secured Creditor's rights and remedies upon default.
- 6. In consideration of the aforementioned, Secured Creditor's Motion for Relief can be marked as resolved.

- 7. The parties agree that this Consent Order in no way alters, amends, or invalidates any applicable bankruptcy remedies afforded to them.
- 8. Facsimile signatures shall be valid as original signatures and this Consent Order may be executed in counterparts.

The undersigned hereby consent to the form and entry of the foregoing order.

BROEGE, NEUMANN, FISCHER & SHAVER

RAS CITRON, LLC

Geoffrey Neumann, Esq.

Attorney for Debtor

Date: 9/11/20

/s/ Laura Egerman

Laura Egerman, Esq.

Attorney for Secured Creditor

Date: 09/18/2020